

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Annual Report and Accounts of the Parochial Church Council

for the year ending 31 December 2010

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Annual Report of the Parochial Church Council

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Abbreviations:

PCC	Parochial Church Council
SOFA	Statement of Financial Activities

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Trustees' Annual Report for the year ended 31 December 2010****Reference and administrative information**

The PCC is an excepted charity and is now registered with the Charity Commission and has the number of 1134396.

The PCC is registered with the HMRC reference X27606.

The address of the church office is All Saints Parish Church Parish Office, Church Close, Maidenhead, SL6 4HE

	Basis of appointment
The Revd Jeremy Harris, Vicar	Ex officio
Andrew Stafford, Churchwarden	Ex officio
John Ainslie, Churchwarden	Ex officio
Elizabeth Bryson	Ex-officio Lay Reader
D. Strack-Hankey	Elected Treasurer
Neil Bryson	Ex officio Elected Deanery Synod representative
Ena Jones	Ex officio Elected Deanery Synod representative
Mike Moss	Ex officio Elected Deanery Synod representative
Rod Broad	Elected
Simon Cowdery	Elected
Matt Firth	Co-opted
Stella Harding	Elected
John Harrison	Elected
Ursula Hutchinson	Elected
Helen McFall	Elected
Lynn May	Elected
David Morgan	Elected & Deanery Secretary
Brigitte Ranger	Elected
Sue Stannett	Elected
Christine Watts	Elected & PCC Secretary

Principal advisers:

Bankers:Lloyds TSB Maidenhead

Architect: Roderick Maclennan Architects Ltd

Reporting Accountants: Felton Pumphrey Chartered Accountants

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956.

PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the annual parochial church meeting (APCM) and hold office for three years. Other members of the PCC are elected for one, two or three years at the APCM.

New PCC members are given induction training by the churchwardens and training is provided as necessary for each member of the PCC to enable them to carry out their role effectively.

The PCC makes all decisions unanimously except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Trustees' Annual Report for the year ended 31 December 2010

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which discloses with reasonable accuracy the financial position of the PCC. This enables them to ascertain the financial position of the PCC and enables them to ensure that the financial statements comply with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001, the Charities Act 1993 and the Statement of Recommended Practice 'Accounting by Charities' 2005. The PCC are also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC are required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees:

Standing Committee - This committee consists of the Vicar, the two churchwardens, the treasurer and the PCC secretary. They have power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

Resources Group - This committee, chaired by a Churchwarden, is responsible for recommending on the maintenance of the fabric. In 2010, this work involved on-going maintenance of the fabric of the Listed buildings in our care.

Stewardship Committee - This committee, chaired by a Churchwarden, consists of the Vicar, the Treasurer and two or three other volunteers who may or may not be members of the PCC.

Pastoral Care - This committee, chaired by the LLM, consists of several volunteers who may or may not be members of the PCC.

Committees responsible for activities including the Parish Centre Users, Evangelism Development, Young Saints and Messy Church; all of whom report to the PCC on a periodic basis.

The church is part of the Maidenhead & Windsor Deanery, which is part of the Diocese of Oxford.

During the year the PCC has continued to review risks faced by the church and have put in place measures aimed at managing those risks. Health & Safety issues and Child Protection requirements are two areas being constantly revised.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelism, social and ecumenical'.

As a church family and as individuals, we at All Saints Parish Church-Boyne Hill aim to offer worship worthy of the living God. Through worship, prayer and bible study we seek to know God better and to conform our lives to His purposes. In partnership with other Christians in Maidenhead we wish to make His love known within the local community, within our area, nation and throughout the world.

During the year we have used various Faith Growth programmes as a source to encourage fellowship, prayer, bible study and outreach. The main resources used have been Alpha and Emmaus courses, Messy Church and the use of visual arts courses. Godly Play has been used regularly with our Young Saints and for Baptism Preparation'.

We have raised funds primarily through a Summer Fete and notably by contributions of the members of the congregation.

The church relies on the voluntary work of so many people within the church; and the PCC very much appreciates their service to the church and the local community.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Trustees' Annual Report for the year ended 31 December 2010****Achievements and performance**

The 'Open the Book' programme in two schools in the parish in 2008 continues to be successful. During 2010, the children seemed to enjoy these special, weekly, assemblies. It is noteworthy that the teams are drawn from a range of churches in the immediate area.

No project fund-raising was initiated during the year, though ongoing efforts were continued to increase funding for the refurbishment of the Parish Centre. The priority has been to sustain and increase committed regular income to fund the operational needs of the church. Progress in growth is typically masked by losing income from families who move away from the area and the death of long standing members.

In conjunction with the Deanery, we are working to initiate plans to invest in the provision of outreach ministry in the parish. This will be subject to Diocese agreement and funding.

The electoral roll increased to 160. There are a significant number of people who worship regularly but have not chosen to be on the Electoral Roll.

Financial review

During the year we exceeded the annual income limit of £25,000 at which an independent examination is required as set by the Charities Commission. For 2010 a qualified independent examination has been given. Valuations have been obtained for the church properties which are 1,3 and 4 Church Close and the Parish Centre which have a grade 2 or 2* listed status for inclusion in the 2010 accounts. In previous years, there was no valuation for the properties included in the Balance Sheet. We are in the process of reviewing our rental income from the properties to ensure the current rental income is comparable with the market rate. Rental income received from the properties in 2010 is included in the SOFA.

The results for the year are satisfactory given the challenges of the current economic climate within the Parish and the region as a whole. The parish is disproportionately dependent on property income arising from investments made by past generations. Regular giving by the present church membership is not sufficient to cover the Parish Share. The funding of the balance of the Share and routine operating costs is dependent upon casual giving, donations, fees etc. It remains a challenging priority to raise the regular, committed income from church members.

The majority of the spire and restoration work was carried out in 2008 with completion in 2009. As a result most of the expenditure on the spire was for concluding activities. In 2009 it was confirmed that English Heritage had overpaid and as such the additional funding received from them was returned and this has been shown in note 10 to the accounts. The financing for the church spire has been through the restricted fund. Note: this work is not capitalised in the church accounts.

Reserves Policy

The unrestricted reserves comply with the long term policy of holding the equivalent of one half of one year's parish share. With responsibility for one of only two grade 1 Listed buildings in Maidenhead, and the collection of Grade 2 and Grade 2* buildings in the form of the rental properties and Parish Centre, we endeavour to be able to respond to the challenges that arise from time to time on our historic site. The Restoration Fund is intended to make provision for these restoration issues. With the Spire project being completed in 2010, and any residual funds are known, our reserve policy will be reviewed with the potential to designate part of the annual unrestricted reserves for future restoration.

Approved by the PCC and signed on its behalf by

The Revd Jeremy Harris
Chairman

Date:

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Financial statements for the year ended 31 December 2010****Independent Examination Report on the Accounts**

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is our responsibility to:

- a) examine the financial statements under section 43 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Attention is drawn to the position shown in note 11, where certain designated and restricted funds have become overdrawn. The trustees have confirmed that this position will be corrected in the year ended 31 December 2011.

Independent examiner's statement

In the course of our examination, except for the point noted above, no matter has come to our attention:

1. Which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - a) proper accounting records are kept (in accordance with section 41 of the Act); and
 - b) accounts are prepared which agree with the accounting records and comply with the accounting of the Act; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dated:

Signed:

Felton Pumphrey
Chartered Accountants
12 Sheet Street
Windsor
Berkshire
SL4 1BG

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2010

Statement of Financial Activities

2009 £	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total (Rounded) £
Incoming resources						
Incoming resources from generated funds						
142,273	Voluntary income	3 64,632	13,896	8,483	-	87,011
21,647	Activities for generating funds	3 26,145	5,301	220	-	31,666
5,690	Investment income	3 157	-	419	899	1,475
28,429	Other incoming resources	3 30,544	-	-	-	30,544
<u>198,040</u>	Total incoming resources	<u>121,478</u>	<u>19,197</u>	<u>9,122</u>	<u>899</u>	<u>150,696</u>
Resources expended						
Cost of generating funds						
154	Cost of generating voluntary income	4 690	-	-	-	690
6,473	Fundraising costs	4 6,931	-	-	-	6,931
-	Investment management costs	4 -	-	-	-	-
119,979	Charitable activities	4 107,304	13,022	30,477	-	150,803
1,469	Governance costs	4 1,339	-	-	-	1,339
-	Other resources expended	4 -	-	-	-	-
<u>128,075</u>	Total resources expended	<u>116,264</u>	<u>13,022</u>	<u>30,477</u>	<u>-</u>	<u>159,763</u>
69,964	Net incoming/(outgoing) resources before transfers	5,214	6,175	(21,355)	899	(9,067)
-	Gross transfers between funds	13 (4,241)	2,594	1,647	-	-
<u>69,964</u>	Net incoming/(outgoing) resources before other recognised gains/(losses)	<u>973</u>	<u>8,769</u>	<u>(19,708)</u>	<u>899</u>	<u>(9,067)</u>
Other recognised gains/(losses)						
-	Gains/(losses) on revaluation of fixed assets for the church's own use	-	-	-	-	-
1,477	Gains/(losses) on investment assets	8, 12 930,000	-	-	1,120	931,120
<u>71,441</u>	Net movement in funds	<u>930,973</u>	<u>8,769</u>	<u>(19,708)</u>	<u>2,019</u>	<u>922,053</u>
99,161	Total funds brought forward	66,901	-	72,631	31,072	170,602
<u>170,602</u>	Total funds carried forward	<u>997,874</u>	<u>8,769</u>	<u>52,923</u>	<u>33,091</u>	<u>1,092,657</u>

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2010

Balance sheet as at 31 December 2010

2009 £		Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets							
18,198	Investments	8	930,000	-	-	19,318	949,318
<u>18,198</u>	Total fixed assets		<u>930,000</u>	<u>-</u>	<u>-</u>	<u>19,318</u>	<u>949,318</u>
Current assets							
-	Stock		-	-	-	-	-
23,611	Debtors	9	11,477	-	-	-	11,477
<u>225,969</u>	Cash in hand and at bank		<u>58,205</u>	<u>9,048</u>	<u>55,870</u>	<u>13,773</u>	<u>136,895</u>
<u>249,581</u>	Total current assets		<u>69,682</u>	<u>9,048</u>	<u>55,870</u>	<u>13,773</u>	<u>148,373</u>
97,176	Creditors: amounts falling due within one year	10	1,807	279	2,947	-	5,033
<u>152,404</u>	Net current assets		<u>67,874</u>	<u>8,769</u>	<u>52,923</u>	<u>13,773</u>	<u>143,340</u>
<u>170,602</u>	Net assets		<u>997,874</u>	<u>8,769</u>	<u>52,923</u>	<u>33,091</u>	<u>1,092,658</u>
Funds of the church							
Unrestricted funds							
66,901	General fund	12	997,874	-	-	-	997,874
-	Designated funds	11	-	8,769	-	-	8,769
72,631	Restricted funds	11	-	-	52,923	-	52,923
31,072	Endowment fund	11	-	-	-	33,091	33,091
<u>170,603</u>	Total funds of the church		<u>997,874</u>	<u>8,769</u>	<u>52,923</u>	<u>33,091</u>	<u>1,092,657</u>

Approved by the Parochial Church Council on and signed on its behalf by:

Revd Jeremy Harris
Chairman

Mr John Ainslie
Churchwarden

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD**Financial statements for the year ended 31 December 2010****Notes to the accounts**

1 Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 to 2001, the Charities Act 1993, applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (revised 2005).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The total income has exceeded £100,000 in 2010 and it has been decided to report on the accruals basis, in line with best practice.

Accounting policies**Funds**

Unrestricted funds are general funds available for the general objectives of the church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds. The aim and use of each fund is explained later in the Notes.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted.

Incoming resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Rental income from letting the Parish Centre is accounted for when it falls due.

Dividends and interest are accounted for when receivable and includes any recoverable tax.

Realised gains are accounted for on assets held for the church's own use are taken into account at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the church is not registered for VAT, all expenditure is shown inclusive of VAT.

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC, provided that there are no conditions to be met relating to the grant which remain in the control of the church.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation, although not a liability, and is included in the balance sheet as a liability.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Financial statements for the year ended 31 December 2010

Notes to the accounts

Fixed assets

All capital expenditure in excess of £5000, for a single item or a group of similar items, is capitalised.

Depreciation will be provided on all tangible fixed assets, except for the Church Properties, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows: Furniture, fittings and equipment - 5 years. No depreciation is provided on the Church properties as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Investments

Investments are shown on 31 December at market value.

Both realised and unrealised gains are shown under 'other recognised gains/(losses)' section of the SOFA.

Stock

Stock is valued at the lower of cost or net realisable value.

2009		2010				
Total funds	3 Analysis of incoming resources	Unrestricted	Designated	Restricted	Endowment	Total funds
£		£	£	£	£	£
	Incoming resources from generated funds					
	Voluntary income					
	Recurring income:					
37,073	Tax - efficient planned giving (excl. tax)	36,785	600	3,798	-	41,183
7,131	Collections of loose cash at services	5,861	-	-	-	5,861
3,879	Other planned giving (bankers orders & envelope)	1,684	4,395	287	-	6,367
13,635	Other individual donations	5,897	8,901	400	-	15,197
12,083	Tax recovered	14,405	-	-	-	14,405
73,800		64,632	13,896	4,485	-	83,013
	Non-recurring income:					
68,136	Grants [For Tower & Spire]	-	-	3,998	-	3,998
-	Legacies	-	-	-	-	-
338	Special appeals Individual donations	-	-	-	-	-
142,273		64,632	13,896	8,483	-	87,011
	The special appeal was for the Spire and Restoration fund					
	Activities for generating funds					
8,863	Fetes, bazaars, other fund-raising, pilgrimages	16,636	-	220	-	16,856
300	Mission work	-	-	-	-	-
2,266	Fees - weddings, funerals etc	-	5,301	-	-	5,301
5,820	Parish Centre lettings	4,975	-	-	-	4,975
3,694	Parish Office income	3,825	-	-	-	3,825
421	Candles etc	448	-	-	-	448
283	Books, tracts, courses	261	-	-	-	261
21,647		26,145	5,301	220	-	31,666
	Investment income					
954	COIF investments	-	-	-	899	899
4,733	COIF deposit accounts	141	-	419	-	560
3	Bank interest	16	-	-	-	16
5,690		157	-	419	899	1,475
	Other incoming resources					
28,429	Other parish property income	30,544	-	-	-	30,544
28,429		30,544	-	-	-	30,544

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD
Financial statements for the year ended 31 December 2010

Notes to the accounts

2009		2010				
Total funds		Unrestricted	Designated	Restricted	Endowment	Total funds
£		£	£	£	£	£
4 Analysis of resources expended						
Cost of generating funds						
154	Costs of generating voluntary income	690	-	-	-	690
<u>154</u>		<u>690</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>690</u>
Fundraising costs						
6,473	Parish Centre	6,931	-	-	-	6,931
<u>6,473</u>		<u>6,931</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,931</u>
Investment management costs						
-		-	-	-	-	-
Charitable activities						
57,000	Parish Share	57,855	-	-	-	57,855
15,653	Church running costs	10,008	6,706	-	-	16,714
10,338	Church & Parish Ctr maintenance	7,303	971	29,577	-	37,851
9,976	Rental property maintenance	5,131	-	-	-	5,131
2,940	Clergy expenses + other reimb. Expense	2,696	69	-	-	2,764
503	Books, courses, tracts	502	-	-	-	502
7,032	Salaries / honoraria	7,072	-	-	-	7,072
2,328	Cost of church services	2,779	-	-	-	2,779
4,102	Charitable donations	267	5,276	900	-	6,443
626	Bank charges	615	-	-	-	615
9,482	Pilgrimages/Trips	13,002	-	-	-	13,002
-	Bad debt expense	75	-	-	-	75
<u>119,979</u>	Totals	<u>107,304</u>	<u>13,022</u>	<u>30,477</u>	<u>-</u>	<u>150,803</u>
Governance costs						
1,469	Independent examination fee	1,232	-	-	-	1,232
-	Accountancy fees	-	-	-	-	-
-	Meeting costs	107	-	-	-	107
<u>1,469</u>		<u>1,339</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,339</u>

Other resources expended

Included in Church running costs above are:

2009		2010				
£	Activity:	Fundraising	Charitable	Governance	Total	
£		£	£	£	£	£
3,722	Administrative expenses	8,494	849	6,795	849	8,494
<u>2,652</u>	Administrator	<u>2,652</u>	<u>-</u>	<u>2,387</u>	<u>265</u>	<u>2,652</u>
<u>6,374</u>		<u>11,146</u>	<u>849</u>	<u>9,182</u>	<u>1,115</u>	<u>11,146</u>

A substantial amount of voluntary work is undertaken in supporting the administration of the church. This time is given freely and it is not thought to be appropriate to quantify the paid work equivalence.

5 Trustee remuneration and expenses

No members of the PCC received any remuneration for their work on the PCC. The clergy, who are ex officio members do receive a stipend but are not remunerated for their service on the PCC. No PCC members claimed expenses although they would be entitled to claim travel costs for attending meetings. The clergy received expenses in their role as parish priests of £1,719 (2009: £2,353).

6 Audit fee

		2010
		£
881	Independent examination fee for reporting on the accounts	900
<u>588</u>	Other fees paid to auditor	<u>332</u>
<u>1,469</u>		<u>1,232</u>

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Financial statements for the year ended 31 December 2010

Notes to the accounts

7 Grants made

Grants were made to the following organisations:

Name:	Purpose:	£
700 A.C.K Diocese of Taita-Taveta SP Fund	<i>Ordinand training in Kenya</i>	900
244 Christian Aid - unspecified	<i>Overseas Aid & Development</i>	-
- Christian Aid-Winds of Change	<i>Harvest service</i>	230
- Christian Aid-Pakistan Relief	<i>Flood damage assistance</i>	107
- Habitat for Humanity	<i>Diocese appeal for Haiti</i>	350
300 ODBF	<i>Bishop's Outreach Fund</i>	-
50 Royal County of Berkshire Trust	<i>CROW activity for historic churches in Berkshire</i>	25
- The Childrens Society	<i>Christingle service gift</i>	150
198 Feed the Children	<i>Aid for children in Eastern Europe</i>	288
200 National Churches Trust	<i>National Churches restoration</i>	200
368 Berkshire Clergy Charity	<i>Aid for retired clergy</i>	-
1,005 Help for Heroes	<i>Charity for Service Men & Women</i>	-
115 Churches Together in Maidenhead	<i>Joint service to community</i>	40
25 Berkshire Churches Trusts	<i>Local churches buildings assistance</i>	25
- British Heart Foundation	<i>Heart disease research [Brian Hole Memorial Fund request]</i>	279
- Mc Millan Nurses	<i>M. Phillips family request for donations</i>	217
- Cancer Research UK	<i>M. Phillips family request for donations</i>	117
- Gutjwa School	<i>School project in South Africa [with CoE schools]</i>	4,997
<u>3,205</u>		<u>7,925</u>

No grants were made to individuals.

8 Investment assets**Fixed asset investments**

	£
At 1 January 2010	-
Revaluations	930,000
At 31 December 2010	930,000
	<u>930,000</u>

The church has property assets that surround the quadrangle namely as No. 1, No 3 & No. 4 Church Close; and the Parish Centre that date from 1857. These properties form part of the original complex of buildings and have Listed Grade 2 or Grade 2* status. These properties were valued by Waterman & Co Chartered Surveyors in July 2010. It is to be remembered that this Valuation is for accounting purposes only.

Analysis of investments

Endowment Funds	Market value	
	at 31 December 2010	Income from investments in 2010
Investments listed on London Stock Exchange	£ 19,318	£ 830

9 Debtors and prepayments

	Amounts falling due within one year	
	2010	2009
Parish Centre invoices issued	1,394	1,320
LPOW (VAT refund grant)	-	13,504
Accrued income - tax refund due for Gift Aid	10,083	8,788
	<u>11,477</u>	<u>23,611</u>

No amounts were due in more than one year.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Financial statements for the year ended 31 December 2010

Notes to the accounts

10 Creditors and accrualsAmounts falling due
within one year

	2010	2009
Spire contract	1,727	17,736
Refund to English Heritage	-	76,372
Church maintenance	1,284	-
Advertising & Promotions	88	-
Audit 2008	-	1,150
Accounts and Independent examination	900	1,469
Heating project	265	299
Sanctuary supplies	211	-
Charitable donations	560	150
	<u>5,035</u>	<u>97,176</u>

No amounts were due in more than one year, except audit fee.

11 Endowment fund

	Fund balances brought forward £	Incoming resources £	Resources expended £	Gains and losses £	Fund balances carried forward £
St Paul's - Ecclesiastical Purposes of Church of England	31,072	899	-	1,120	33,091

In 1995 the Charities Commission allowed for PCC All Saints Church to sell half the endowment fund as long as it was then replaced to its original value. All dividends and interest received are used for capital recoupment. Once the full fund is received the dividends and interest will be restricted to educational purposes.

Restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
OAK (sponsored ordinands in Kenya)	1	-	357	(900)	-
GUTJWA Project (with Church Schools)	2	1,464	-	-	(1,464)
Heating Project	3	-	3,197	-	(279)
Spire & Restoration Fund	4	71,166	4,948	(27,830)	3,390
Parish Centre Refurbishment	5	-	620	(1,747)	-
		<u>72,630</u>	<u>9,122</u>	<u>(30,477)</u>	<u>1,647</u>
					<u>52,923</u>

- OAK has been our overseas project for several years with direct support from a few members of the congregation; the balance shown for amount expended was made up from general current account.
- The Gutjwa School Project in South Africa is done in conjunction with the local Church of England schools. They assist with fund-raising and special projects.
- The Heating Project was completed in 2006, but there are still 'snagging' issues that are covered by these designated funds. Some members chose to offer financial support through restricted gifts, usually payable monthly over a period of four years. As these funds are received they repay heating repair costs and funding from unrestricted accounts. The carried forward amount was from 2009 accrued expense.
- The Spire and Restoration Funds was opened in 2007 for the Spire project, and will remain open for other Restoration work to be funded from restricted donations. Its new name will be simply "Restoration Fund".
- Parish Centre Refurbishment is a new fund established to hold donated funds specifically for the refurbishment of the Parish Centre. The balance shown for amount expended was made up from general current account.

ALL SAINTS CHURCH BOYNE HILL MAIDENHEAD

Financial statements for the year ended 31 December 2010

Notes to the accounts

Designated funds

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward
	£	£	£	£	£
Boyne Hill Bellringers	1 -	750	(750)	-	-
Brian Hole Memorial Fund	2 -	931	(278)	-	653
Church Restoration Fund	3 -	1,075	(900)	-	175
Curate expenses	4 -	800	-	-	800
Diocese	5 -	5,300	(4,843)	-	457
GUTJWA Project (with Church Schools)	6 -	3,782	(4,997)	536	(679)
Open the Book	7 -	327	(68)	-	259
Parish Centre Refurbishment	8 -	4,357	(70)	2,058	6,345
Needy & Elderly	9 -	150	-	-	150
Weddings - organist	10 -	1,020	(1,005)	-	15
Youth Work	11 -	705	(111)	-	594
	-	19,197	(13,022)	2,594	8,769

- 1 Boyne Hill Bellringers ring the bells when requested for weddings.
- 2 Brian Hole Memorial Fund is to be designated by family for a specific purpose.
- 3 Church Restoration (Refurbishment) is short-term holding for funds, still to be used the same as Restricted Funds for restoration projects.
- 4 Curate Expenses fund is for the new Curate's expenses.
- 5 Diocese Fees transfer is the holding fund for the fees collected that are transferred to the Diocese for Weddings, Banns and Funerals.
- 6 Gutjwa School project receives funds designated by various projects. The balance shown for amount expended was made up from general current account.
- 7 Open the Book Fund received its resources from the special service in the Week of Christian Unity. The expended resources are for supplies needed by the Teams that present in the schools.
- 8 Parish Centre Refurbishment holds funds designated by PCC for the project along with other donated funds.
- 9 The 'Needy and Elderly' fund holds monies received from the Lady Pocock Charity.
- 10 The Weddings-Music fund holds monies received from couples and is forwarded to organist and choristers.
- 11 Youth Work fund holds monies received from Lady Pocock Charity and is designated specifically for Youth Work, and also monies designated by donors for this purpose.

Certain of the above funds had become technically overdrawn during the period with expenditure funded from the general current account. This position will be corrected in the year ended 31 December 2011.

12 General fund

Investment properties	930,000
Cash and bank balances	58,205
Debtors	11,477
Liabilities	(1,807)
Net assets	<u>997,874</u>
General fund at 1 January 2010	66,901
Incoming resources	121,478
Resources expended	(116,264)
Transfers	(4,241)
Revaluation	930,000
General fund at 31 December 2010	<u>997,874</u>

13 Transfer between Funds

Transfers between funds arises from the current account, an unrestricted bank account, paying for items which are expensed to the restricted and designated fund.